WHO WILL SURVIVE IN THE LONG-RUN ?

BY PROFESSOR A. ANASTASOPOULOS

It is a fact that the new technology and the limited resources of our planet will have a profound effect on the economic future of nations and create problems of unknown dimensions. Canadians need to develop a new concept of competition-cooperation in order to meet the challenges which we will face. This concept should promote the ability of economic agents (governments, businesses, workers, etc) to adapt and therefore survive in the new economic environment.

The challenge of the future has already begun and nations are responding in various ways. We present two such responses in order to deduce some lessons for the future. First, the Canadian approach: at present the interactions among economic units are based on the principle of confrontation among groups and complacency within groups. This leads to, among others, (a) decline in productivity, (b) short sighted economic policies which are reactive rather than forward looking and (c) penalizing successful industries and subsidizing unproductive ones at the expense of the taxpayer. As a result, there is lack of dynamism in the Canadian economy.

By contrast, the Japanese system of interactions is based on the principle of cooperation among groups and competition within groups. This system results in (a) the emergence of "champions" within each group through continuous competition subsidized by the state, (b) long-run plans with the cooperation of the government and management and (c) continuous increases in productivity through the combined efforts of management and labour.

The success of the Japanese economy suggests that the principle of cooperation among and competition within groups provides the dynamism which helps the economic species adapt the their changing environment. This does not mean that we should embrace the Japanese system (for it has many flaws), nor does it mean that the application of this principle is painless. What is suggested here is that this principle should be molded in accordance with our value system and socio-economic realities. If it is implemented properly, it would provide the dynamism needed to cope with the inevitable change by stimulating risk taking and innovations. It would make possible long-term planning with the consultation and consent of the groups which are affected by change. Within this framework, winners and loosers would be clearly identified and loosers would be compensated and helped to orient themselves towards more productive ventures. It would finally reduce the alienation and the sense of worthlessness which plagues the Canadian worker and makes him unproductive.

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